

THE GERMAN FIGURES

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Imagine, consider the official figures, as periodically published, as models of lucidity. Nevertheless, we can at least claim that in this respect the figures furnished to us by the Government during the war have been quite as lucid as those which used to be presented in time of peace, and it is greatly to the credit of the Treasury that, in spite of the enormous figures now involved by Government expenditure, the financial statements have been published week by week, quarter by quarter, and year by year, with the same promptitude and punctuality that marked their appearance in peace-time. In Germany, the Chancellor says, it has not been the object of German financial statements to show the financial position quite clearly. It is, therefore, difficult to make an exact statement, but he was able to provide the House with a series of very interesting figures, taken from the statements of the German Finance Ministers themselves.

His first point is with regard to the increase of expenditure. The alarming rate with which our expenditure has so steadily grown appears to be paralleled also in Germany. Up to June, 1916, Germany's monthly expenditure was £100 millions. It has now risen to over £187 millions. That means to say that their expenditure per diem is £6 millions, almost the same as ours, although our expenditure includes items such as separation

allowances and
other matters of that kind, borne by the
States and
municipalities in Germany, and so not
appearing in
the German imperial figures.
As to the precise extent of the
German war debt,